



Insure Your Well-Being With Personal Accident Insurance

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Life is full of uncertainties, and accidents can happen at any time and in any place. Whether it's a slip and fall at home, a sports injury, or a work-related incident, the consequences can be both physically and financially devastating. But while we can't predict the future, we can certainly prepare for it! This is where personal accident insurance steps in to offer a safety net, ensuring your well-being in times of unexpected adversity.

Take, for example, a father of a traditional household. As the sole breadwinner, life's unpredictability means he could suffer an accident that keeps him from his duties. Should the worst happen, having personal accident insurance means he has a financial safety net in the form of daily hospitalisation allowance (and more!) while he recovers in the hospital and can still provide for his family.

In terms of daily hospitalisation allowance, here's how it works for his family:

- **Insured father:** He can receive a daily hospitalisation allowance for up to 365 days if he is hospitalised for more than 24 hours due to an accident.
- **Spouse:** In the event of hospitalisation, the insured father's spouse is also covered, ensuring financial support for both partners.
- **Per child:** Each child in the family is provided with the same daily hospitalisation allowance in case of hospitalisation exceeding 24 hours due to an accident.

Personal accident insurance not only secures the insured individual but also offers peace of mind to the entire family, ensuring financial stability during challenging times. Fortunately, these plans are now more affordable than ever – with certain plans having premiums as low as S\$0.50/day, and even coming with 24/7 global coverage against personal accidents, you can look forward to that extra peace of mind wherever you may be!

Understanding personal accident (PA) insurance

PA insurance is a type of policy that protects against the financial burden associated with disability and even accidental death. In case of the two following an accident, the plan provides financial assistance to you or your beneficiaries through reimbursements or payouts for the medical costs associated with the necessary treatments. Broadly speaking, these insurance plans protect against the following circumstances related to an accident:

- Permanent Disablement
- Temporary Total/Partial Disablement
- Death

The key benefits of a personal accident insurance policy include:

- **Additional coverage** - This includes everything that health insurance usually omits, like the daily hospitalisation and weekly income benefit, and is a great supplement to an existing insurance plan. With these benefits, individuals can fully focus on rehabilitation.
- **No medical underwriting** - Since personal accident insurance does not require medical underwriting, it is a hassle-free way for individuals to get additional coverage.
- **Inexpensive** - Most personal accident insurance policies are rather inexpensive due to flexibility in various factors, such as the amount of coverage you need. Additionally, this type of policy may be an appealing alternative when life insurance coverage is too pricey.
- **Peace of mind** - Personal accident insurance is best suited for those at a much higher risk of accident and could benefit greatly from the assurance of extra coverage should the worst come their way.

All in all, with life abounding with uncertainties, one must be wary of the many risks involved in day-to-day life. And since there is no such thing as being too careful, ensuring one's well-being with personal accident insurance is always a smart decision.

Primary reasons for getting personal accident insurance

1. Active lifestyle

Those adopting an active lifestyle include athletes and individuals from various backgrounds, such as professionals in labour-intensive roles, adventure seekers, and even the average Joe who plays a lot of sports. These individuals tend to be at a higher risk of injuries.

Having a [personal accident and health insurance in Singapore](#) minimises your out of pocket expenses so that you can focus on your recovery. In case you didn't know, personal accident coverage goes beyond conventional medical treatments. In the diverse healthcare landscape of Singapore, it extends its umbrella of protection to cover traditional Chinese medicine (TCM) and chiropractor fees, which provides consumers with more options for care.

TCM has been an integral part of Singapore's healthcare system for centuries, offering an alternative approach to healing and maintaining well-being. Whether it is acupuncture or bone setting treatment, TCM encompasses a holistic approach to addressing various health conditions. Many Singaporeans have experienced its benefits firsthand, but some might still hesitate due to the potential cost of treatments. This is where PA insurance steps in as an unsung hero, providing financial assistance to individuals seeking TCM treatments, specifically for acupuncture and bone setting treatments.

2. Diseases that result in the need for financial protection

There is no shortage of illnesses that can wreak havoc on our health and finances, with the recent COVID-19 virus being one such example. Despite efforts to reduce cases, different variants of COVID-19 continue to proliferate and may lead to a resurgence in Singapore at any time. According to the World Health Organization, it is unlikely for the virus to be completely eliminated and will still cause serious respiratory issues in vulnerable people like influenza.

Apart from COVID-19, another glaring health concern in Singapore is the active dengue clusters that pose a high risk of dengue infection. As per the National Environment Agency Q1 2023 Dengue surveillance data, there were 2360 dengue cases reported in the first quarter of this year, which decreased by as much as 41.9% compared to the Q4 of 2022, which reached 4064 cases in total. While dengue cases may not be as bad as in previous years, it remains a concern as average weekly cases have remained above 100 since the beginning of the year.

China Taiping SG's Personal Accident Safe plan covers both COVID-19 and dengue fever. Our policy offers up to S\$500 per policy year for medical expenses related to COVID-19, limited to one incident only. What's more, our policy also includes a death benefit of S\$10,000, ensuring that your loved ones are provided for in case of an unfortunate event. In the case of dengue fever or other illnesses like SARS, bird flu (H5N1), and hand, foot, and mouth disease (HFMD), our policy's coverage includes:

- **Insured:** You can receive up to S\$500 for each of these specified illnesses per any one occurrence.
- **Spouse:** The insured individual's spouse is also covered, receiving up to S\$250 for each of these illnesses per any one occurrence.
- **Per child:** Each child in the family is provided with up to S\$100 for each of these illnesses per any one occurrence.

3. Work Injuries

Workplace injuries are more common than one would think. For instance, the Ministry of Manpower reports that a total of 25,341 workplace injuries occurred from 2021 to 2022, 1224 of which were major injuries, and 83 led to fatalities. Personal accident insurance typically provides greater financial relief from such incidents when compared to the employee benefits/insurance provided by the companies themselves. Apart from the increased payouts, another reason to purchase a personal accident plan is its portable coverage, which stays with you no matter where you work, meaning your protection is not tied to any company. This coverage may even extend beyond what your employer offers by including ancillary benefits such as accidental death, blindness, paralysis, limb loss, and so on.

4. Families with children

Children become more active as they age, and their curiosity about the world grows. During this period of exploration and learning, they may encounter lessons that, although crucial to their development, come at the cost of sustaining injuries. Depending on the severity of the incident, injuries sustained can be expensive, especially if reconstructive surgery or mobility aid and physical therapy are needed. This is why [ensuring your child is well-protected](#) is important so that their quality of life will not be compromised. Apart from getting into accidents, there are juvenile illnesses to be wary of, including general tetanus, rabies, hand-foot-and-mouth disease, and more – all of which are commonly found in preschools.

Conclusion

No one can predict the future, and accidents can happen anytime, anywhere. Hence, we can never be too careful, which is why it is smart to prepare for the worst with comprehensive personal accident insurance to protect you and your loved ones, come what may.

Secure your well-being against life's unpredictability with China Taiping Singapore's [Personal Accident Safe](#), which provides worldwide 24/7 protections, extended medical benefits, death benefits, and COVID-19 coverage so you can enjoy greater financial security and endure difficult times with ease. Speak to your preferred China Taiping Representative to find out more!

To learn more about other solutions we offer, such as [retirement insurance](#) and [home insurance](#), speak to your preferred Financial Adviser Representative.